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State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

50170050

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March 23, 2009

Nancy J. Wolverson
Ucolo Exploration Corp.
C/o Growling Lafleur Henderson LLP
Suite 2300, 550 Burrard Street
Box 30, Bentall5
Vancouver, BC Canada V6C 2B5

Subject: Transfer of Notice of Intention, Small Mining Operations, Ucolo Exploration Corp.,
Ticaboo Stockpile Removal Project, S/017/0050, Garfield County, Utah

Dear Ms. Wolverson:

On November 12, 2009, we received the completed Transfer of Notice of Intention of Small Mining Operations to transfer the Ticaboo Stockpile Removal small mining project from Jim C. Butt to Ucolo Exploration Corp. The Division Director signed and executed the transfer document on March 17, 2009, which *effectively transfers the responsibility of this mining operation and reclamation to you*. A copy of the executed transfer form is enclosed for your files. You are now the official party responsible for all mining and reclamation obligations for this project. Please be aware that you must satisfy the BLM requirements in making this change in ownership as well. We will forward a copy of the executed transfer form along with this letter to them for their records.

The Division received the updated Notice of Intention to Commence Small mining Operations/Conduct Exploration (NOI) with the new ownership information, and a copy of the approved NOI is enclosed.

By copy of this letter the Division hereby officially releases Jim C. Butt from any further reclamation responsibilities at this site.

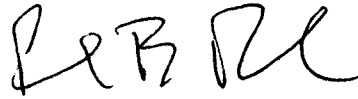


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S017050
March 23, 2009

Thank you for your help in finalizing this transaction. If you have any questions or concerns regarding this letter, please contact me at (801) 538-5320.

Sincerely,

A handwritten signature in black ink, appearing to read 'P B Baker', written in a cursive style.

Paul B. Baker
Minerals Program Manager

DD:whw:vs

Enclosure: Executed Transfer form, Reclamation Contact & Surety bond

cc: Penny Berry, Bond Coordinator

Buzz_Rakow@blm.gov

Opie_abeyta@blm.gov

Jim Butt

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Mine Permit Number 5/017/0050 Mine Name Ticaboo
Operator Ucolo Explorations Date ~~Sent~~ Received 3-23-09
TO Nancy Wolverson FROM Paul Baker

☐ CONFIDENTIAL ☐ BOND CLOSURE ☐ LARGE MAPS ☐ EXPANDABLE
☐ MULTIPUL DOCUMENT TRACKING SHEET ☒ NEW NOI ☐ AMENDMENT
☐ OTHER _____

Description Record Number

☒ NOI ☐ Incoming ☐ Outgoing ☐ Internal ☐ Superceded
Approved NOI 0373 2009apv-0001

☐ NOI ☒ Incoming ☐ Outgoing ☐ Internal ☐ Superceded
Reclamation Contract 2009-0006

☐ NOI ☐ Incoming ☐ Outgoing ☐ Internal ☐ Superceded

☐ NOI ☐ Incoming ☐ Outgoing ☐ Internal ☐ Superceded

☐ TEXT/ 8 1/2 X 11 MAP PAGES ☐ 11 X 17 MAPS ☐ LARGE MAP

COMMENTS: _____

CC: _____